



General Assembly

**Committee Bill No. 75**

February Session, 2014

LCO No. 1495



Referred to Committee on COMMERCE

Introduced by:  
(CE)

**AN ACT INCREASING THE ANNUAL CAP ON THE NEIGHBORHOOD ASSISTANCE ACT TAX CREDIT PROGRAM.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (i) of section 12-632 of the general statutes is  
2 repealed and the following is substituted in lieu thereof (*Effective July*  
3 *1, 2014*):

4 (i) In no event shall the total amount of all tax credits allowed to all  
5 business firms pursuant to the provisions of this chapter exceed [five]  
6 ten million dollars in any one fiscal year. Three million dollars of the  
7 total amount of tax credits allowed shall be granted to business firms  
8 eligible for tax credits pursuant to section 12-635.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>July 1, 2014</i>	12-632(i)
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**Statement of Purpose:**

To raise the annual cap on the Neighborhood Assistance Act from five million dollars to ten million dollars.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*

Co-Sponsors: SEN. LOONEY, 11th Dist.

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